

## THE TORONTO STOCK EXCHANGE

8/17/72

Filing Statement No.1842

Filed, Sept. 25, 1972.

AGNICO-EAGLE MINES LIMITED

Full corporate name of Company

Agnico-Eagle Mines Limited was continued by Articles of Amalgamation dated June 1, 1972, which amalgamated Eagle Gold Mines Limited and Agnico Mines Limited.

Particulars of incorporation (e.g., Incorporated under Part IV of the Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957).

Reference is made to previous filing statement No. 1581.

## FILING STATEMENT

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.

The Company proposes to issue on a private placement basis 295,000 treasury shares at a price of \$3.00 per share for an aggregate amount of \$885,000.00 to the following purchasers:

<u>Name and Address</u>	<u>No. of Shares</u>
Berger & Berger Suite 912 Fort Worth National Bank Building, Fort Worth, Texas.	45,000
International Investors Inc. 420 Lexington Avenue New York, New York.	38,000
Albert Investments Limited Suite 304 3101 Bathurst Street Toronto, Ontario.	90,000
Mentor Exploration and Development Co., Limited Suite 1101 365 Bay Street Toronto, Ontario.	50,000
Samben Associates 366 Broadway Amityville, New York.	36,000
Jakmin Investments Limited Suite 1101 365 Bay Street Toronto, Ontario.	36,000

\* Jakmin Investments Limited is a company owned by Mr. Paul Penna, the President of Agnico-Eagle Mines Limited. Mr. Penna is also the President of Mentor Exploration and Development Co., Limited.

The private placement of the Company's treasury shares was specifically authorized by resolution of the board of directors of the Company, dated June 1, 1972. All of the aforementioned purchasers have agreed to purchase the shares of the Company for investment purposes only and not with a view to resale or distribution thereof. Of these purchasers, Berger & Berger, Albert Investments Limited, Samben Associates, and International Investors Inc. have agreed to hold such shares for a minimum period of six months and have also agreed to deposit such shares with a financial institution suitable to the Exchange.

2. Head office address and any other office address.

Suite 1101, 365 Bay Street, Toronto, Ontario.



3. Names, addresses and chief occupations for the past five years of present or proposed officers and directors.	<p>The names, addresses and chief occupations for the past five years of present or proposed officers and directors are:</p> <p>President and Director: Paul Penna, 50 Godfrey's Lane, Port Credit, Ontario.</p> <p>Underwriter and Mining Executive.</p> <p>Secretary-Treasurer: Mikey Drutz, 16 Kirkland Boulevard, Toronto, Ontario.</p> <p>Secretary.</p> <p>Vice-President and Director: Norman Sheriff, 8 Whitmore Avenue, Toronto, Ontario.</p> <p>Prospector.</p> <p>Director: Archie Basen, 95 Orfus Road, Toronto, Ontario.</p> <p>Executive.</p> <p>Director: Irving Dobbs, 43 Bellbury Crescent, Willowdale, Ontario.</p> <p>Insurance Executive.</p> <p>Director: Milton Klyman, 21 Wembley Road, Toronto, Ontario</p> <p>Broker-Dealer.</p> <p>Director: Edward L. Baxter, 19 Burrows Avenue, Islington, Ontario.</p> <p>Professional Photographer.</p>
4. Share capitalization showing authorized and issued and outstanding capital.	<p>Authorized - 20,000,000 shares without par value.</p> <p>Issued - 13,566,827 shares.</p>
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding.	None.
6. Details of any treasury shares or other securities now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	See item 1 on page 1.
7. Names and addresses of persons having any interest, direct or indirect in underwritten or optioned shares or other securities or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	No person or company other than the purchasers referred to in Item 1 has, to the knowledge of the Company, any interest in 295,000 shares proposed to be issued by the Company.
8. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	None.
9. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	Proceeds of private placement will provide financing for first phase of construction program to complete the 1,000 ton per day mill of the Company's gold mine in Joutel Township, Quebec.



# FINANCIAL STATEMENTS

## AGNICO-EAGLE MINES LIMITED

INTERIM UNAUDITED BALANCE SHEET

AS AT JUNE 30, 1972

### ASSETS

#### CURRENT ASSETS

Cash	\$ 55,889
Accounts receivable	51,559
Smelter settlements outstanding, at estimated net realizable value	60,975
Marketable securities, at cost	12,552
Inventory of silver bullion, at estimated net realizable value	261,828
Ore concentrates on hand	97,307
Supplies, at average cost	56,163
Prepaid expenses and deposits	41,679
	<u>637,952</u>

#### FIXED ASSETS, at cost

Buildings, machinery and equipment	6,243,031
Less: Accumulated depreciation	<u>2,194,725</u>
	4,048,306
Road	188,090
Mining claims and properties	<u>453,080</u>
	<u>4,689,476</u>

#### DEFERRED EXPENSES

Development expenses less amortization - Silver Division	859,857
Development expenses - Gold Division	4,614,294
General and administrative expenses	<u>719,146</u>
	<u>6,193,297</u>

#### OTHER ASSETS, at cost.

Shares of wholly-owned subsidiary companies, at nominal value	3
Amalgamation expenses, at cost	<u>53,868</u>
	<u>53,871</u>
	<u>\$ 11,574,596</u>

### LIABILITIES AND SHAREHOLDERS' EQUITY

#### CURRENT LIABILITIES

Bank loan, secured by silver bullion and accounts receivable	\$ 271,700
Accounts payable and accrued charges	155,419
Loan payable - 8%	<u>150,000</u>
	<u>577,119</u>

#### SHAREHOLDERS' EQUITY

##### CAPITAL

##### AUTHORIZED

20,000,000 shares without par value

##### ISSUED AND FULLY PAID

13,566,827 shares 12,062,145

##### DEFICIT

1,064,668

10,997,477

\$ 11,574,596

The accompanying notes form an integral part of these financial statements.

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS:

*Paul J. Senna*  
Director

*W. B. S. S.*  
Director

# AGNICO-EAGLE MINES LIMITED

## INTERIM UNAUDITED STATEMENT OF INCOME AND DEFICIT

FOR THE SIX MONTHS ENDED JUNE 30, 1972

### REVENUE

Production of metals	\$ 116,809
Less: Marketing expenses	<u>19,567</u>
	<u>97,242</u>

### EXPENSES

Mining and development	100,558
Milling	4,334
Administration	50,751
Depreciation	31,524
Amortization of deferred development expenses	<u>10,272</u>
	197,439
Less: Sundry income	<u>1,820</u>
	<u>195,619</u>

NET LOSS FOR THE PERIOD 98,377

DEFICIT - beginning of period 966,291

DEFICIT - end of period \$ 1,064,668

LOSS PER SHARE 1¢

## INTERIM UNAUDITED STATEMENT OF DEFERRED DEVELOPMENT EXPENSES - GOLD DIVISION

FOR THE SIX MONTHS ENDED JUNE 30, 1972

### JOUTEL TOWNSHIP - GROUP II

Wages and salaries	\$ 17,289
Heating and hydro	6,468
Licences, taxes and insurance	9,172
Mine supplies and expenses	2,608
Consulting and engineering fees and expenses	6,222
Maintenance	1,505
Travelling expenses	4,125
Telephone	395
Equipment rental	<u>150</u>
	47,934
Less: Rental income	<u>15,126</u>
	32,808

BALANCE DEFERRED, beginning of period 4,581,486

TOTAL DEFERRED DEVELOPMENT EXPENSES \$ 4,614,294

The accompanying notes form an integral part of these financial statements.



# AGNICO-EAGLE MINES LIMITED

## INTERIM UNAUDITED STATEMENT OF SOURCE AND APPLICATION OF FUNDS

FOR THE SIX MONTHS ENDED JUNE 30, 1972

### SOURCE OF FUNDS

Sale of capital stock	\$ 162,500
Refund of deposit - Quebec Hydro	<u>1,084</u>
	<u>163,584</u>

### APPLICATION

#### TO OPERATIONS

Net loss for the period		98,377
Less: Depreciation	\$ 31,524	
Amortization of deferred development	<u>10,272</u>	<u>41,796</u>
		56,581
Development expenses		328,932
General and administrative expenses		42,056
Buildings, machinery and equipment (net)		50,850
Mining claims		285
Amalgamation expenses		<u>53,868</u>
		<u>532,572</u>
DECREASE IN WORKING CAPITAL		368,988

WORKING CAPITAL, beginning of period 429,821

WORKING CAPITAL, end of period \$ 60,833

The accompanying notes form an integral part of these financial statements.

APPROVED ON BEHALF OF THE BOARD OF DIRECTORS:

*Paul Pensa*  
Director

*M. B. Siff*  
Director

### NOTES TO INTERIM UNAUDITED FINANCIAL STATEMENTS

JUNE 30, 1972

1. The company was formed on June 1, 1972 as a result of the amalgamation of Agnico Mines Limited and Eagle Gold Mines Limited. As the shareholders of the amalgamating companies received shares of Agnico-Eagle Mines Limited and as the amalgamation involved related companies, the "pooling of interests" accounting method has been followed, whereby the assets, liabilities, capital and deficit balances were carried forward at the net book values shown in the accounts of the individual companies. Certain figures have been reclassified in order to conform the presentation for the constituent companies. These financial statements include the figures of Agnico Mines Limited and Eagle Gold Mines Limited to May 31, 1972 and those of Agnico-Eagle Mines Limited from June 1 to June 30, 1972.
2. Comparative figures are not presented as they would not be meaningful.
3. Subsequent to June 30, 1972, the company arranged for a private placement of 295,000 treasury shares at \$3.00 per share (\$885,000), subject to the approval of the various governing authorities.

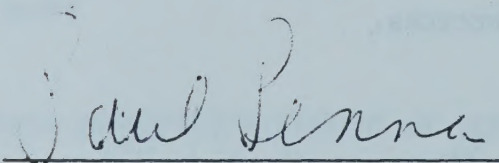
AGNICO-EAGLE MINES LIMITED

Statement of Material Changes  
in Financial Statements as of  
June 30, 1972.

There have been no material changes in the financial position of Agnico-Eagle Mines Limited from the position shown in the unaudited financial statements as of June 30, 1972 attached hereto.

DATED the 11th day of August, 1972.

On behalf of the Board of Directors

  
Director

  
Director



# ENGINEER'S REPORT

THE FOLLOWING IS A REPORT BY W. A. HUBACHEK, B.Sc., P.ENG.,  
ON THE ADDITIONAL CAPITAL REQUIREMENTS OF THE JOULET PROPERTY  
OF AGNICO-EAGLE MINES LTD., DATED JULY 19, 1972.

## PURPOSE

The purpose of this report is to determine the additional capital necessary to complete the construction of the milling and mining plant and to have the mine ready to supply 1,000 tons of ore per day at the Joutel Township gold property of Agnico-Eagle Mines Limited.

## SUMMARY

The estimate of capital required to bring the mine into production is \$3,840,000 which includes \$300,000 working capital. Time for completion of the construction and mine development program is estimated at one year. The principle governing factor being one year delivery of a new pebble mill for the grinding circuit.

## INTRODUCTION

At the writer's request on behalf of Agnico-Eagle Mines Limited, Messrs. D.R. Beaumont, P.Eng. and C.A. Leslie of Leslie Engineering visited the mine property at Joutel, Quebec and prepared a cost estimate to complete the milling and mining plant capable of treating 1,000 tons of ore per day.

The estimate to ready the mine for production was prepared by the writer. This estimate is based on the writer's visits to the property and previous reports prepared by D.R. Wilson and H.V. Pyke, former mine manager at Eagle Gold Mines Limited.

## GENERAL

A 3-compartment shaft was sunk to a depth of 1,860 feet. Commencing at the 300 foot horizon, levels have been established at 150 foot intervals to the 1,800 foot level. A loading pocket is completed below the 1,650 foot level and the excavation for the underground crusher is almost finished. An ore pass system has been completed from the crusher to the 300 foot level. Lip pockets are built in at each station to handle waste.



## DEVELOPMENT

West of the shaft, footwall drifts have been completed to the limits of the known ore on the 750, 900, 1050, 1200, 1350 and 1500 foot levels.

East of the shaft, footwall drifts have been driven to the east boundary of the property on the 1050, 1200, 1350 and 1500 foot levels. Parts of the ore zone were drifted on the 1200 and 1500 levels. Drives were started on the 750 and 900 foot levels.

Two raises have been completed from the 1,500 foot level to the level above on ore zones. One serves as an access raise at a proposed blast hole stope and the other is a service raise for a shrinkage stope.

It is planned to complete development of the ore from the 750 to the 1,500 level and prepare sufficient stopes to maintain a 1,000 ton per day production rate.

Summary of development work to be done is as follows:

Drifts and Crosscuts	4500 feet
Sub-Drifting	500 feet
Raising	2830 feet
Slashing	24000 tons
Crusher Station Excavation	1500 tons
Sump (1500 level)	2000 tons

## MINING

All of the underground mining to date was done by a contractor using his own equipment and supplies. Upon resumption of operations, the company proposes to carry out all mining work. It is planned to handle most of the ore with three 2-yard Load Haul Dump units. For development work and stoping areas that do not fit into the general mucking scheme, it is planned to use 3 1/2 ton battery locomotives, Eimco 21B mucking machines and 60 cu. feet mine cars.

## VENTILATION

An 80,000 c.f.m. fan with heating unit for temperature control will force air through the ventilation raise system into the mine workings. Control doors on each level will be used to regulate the required air into the various working places.

To complete this system some further raising is required, installation of vent doors, and purchase of ventilation and heating equipment.



## WATER CONTROL

Most of the pumping stations and sumps to handle the underground water have been laid out, and are in operation. Excavation of the 1,500 level Conical Sump remains to be completed.

There is a liberal allowance in the planned pumping capacity for future mine problems.

## ORE RESERVES

Ore reserves estimated by the mine staff at time of closure are as follows:

		<u>Tons</u>	<u>Grade</u>	<u>Tons + 15% Dilution @ .035</u>	<u>Grade</u>
Proven	Med Grade	145,357	.405	167,161	.357
Probable	Med Grade	283,316	.393	325,813	.347
		<hr/>	<hr/>	<hr/>	<hr/>
	SUB TOTAL	428,673	.397	492,974	.350
Proven	Low Grade	81,020	.272	93,173	.241
Probable	Low Grade	145,880	.268	167,762	.238
		<hr/>	<hr/>	<hr/>	<hr/>
	SUB TOTAL	226,900	.269	260,935	.238
	TOTAL PROVEN AND PROBABLE	655,573	.348	753,909	.306
Possible		2,084,999	.323	2,397,748	.285
Total all Categories		2,740,572	.328	3,151,638	.290

PROVEN ore is considered to be a block of ore 25 feet above and 25 feet below drifts in ore using a combination of muck sampling and diamond drilling to establish average width and grade.

PROBABLE ore is established as a block 50 feet above and below proven ore using the proven width and grade adjusted for the influence of diamond drill intersections where applicable within the ore block.

POSSIBLE ore is that indicated by diamond drilling. In the developed area of the mine, the influence is extended 50 feet on either side horizontally and 25 feet above and below the drill intersection.

Above the 750 level, possible ore includes 868,022 tons of .31 uncut grade that was estimated originally from surface diamond drilling.

Below the 1,500 level, possible ore is estimated at 551,891 tons of .293 uncut grade.

Underground development has shown sufficient horizontal and vertical continuity to establish the ore reserve categories used.

The above reserves were taken from a report by D.R. Wilson, dated January 7, 1970.



# SUMMARY OF CAPITAL REQUIREMENTS

A.	Completion of milling and mining plant as per report by Leslie Engineering Limited	1,890,000
B.	Underground Mining Equipment	390,000
C.	Underground installations (vent doors, etc.)	80,000
D.	Underground Development (stope preparation, sumps, etc.)	600,000
E.	Shop, warehouse and office equipment plus inventory	180,000
F.	Mine Office - general expense	400,000
G.	Working Capital	300,000

GRAND TOTAL: \$3,840,000

## A. Completion of milling and mining plant as per report by Leslie Engineering Limited.

(1)	Plant process and fire protection water supply station	\$ 31,500.
(2)	Main substation and distribution breakers	77,500.
(3)	Air compressor, 2500 c.f.m.	52,500.
(4)	Underground substation	12,000.
(5)	Underground crusher station 1900' level	135,000.
(6)	Crushing plant cyanide mill	506,000.
(7)	Equipment items	1,075,500.

TOTAL: \$1,890,000.

## B. Underground Mining Equipment

(1)	Mine air heating system	\$ 30,000
(2)	Ventilation Main Fan	\$3,650
	Exhaust Fans	2,950
	Electrics	2,500 9,100
(3)	L.H.D. Equipment 3-scooptrams	135,000
(4)	Rock Drills 40 @ 1,500	60,000
(5)	Auxiliary ventilation 8-fans and ducting	8,800
(6)	New skip and cage	15,000
(7)	Mucking equipment-conventional	
	3 Atlas Locos	\$25,000
	3 Eimco 21	24,000
	15 Mine Cars	18,000
	3 Charging Units	1,800 69,300
(8)	Tuggers 12 @ \$1500	18,000
(9)	Slushers 2 @ \$3500	7,000
(10)	Misc. and Contingencies	37,800
		<u>\$390,000</u>



C.	<u>Underground Installations</u>	
(1)	Ventilation Doors and Dustcovers	4,000
(2)	Bulkheads	1,400
(3)	Charging Stations	450
(4)	1500 Transformer	500
	750 Transformer	500
(5)	Lunchrooms, powder magazine and service centres	4,000
(6)	1,500 sump and pumphoom	3,500
(7)	Concrete roadways	20,000
(8)	Grouting	5,000
(9)	Shaft Repair	1,000
	Labour Cost for above	<u>39,650</u>
		<u>\$80,000</u>

D.	<u>Underground Development</u>	
(1)	9' x 11' Drift 1,000' @ \$65.00	\$65,000
(2)	8' x 8' Drift 3,500' @ \$55.00	192,500
(3)	Misc. Slashing 4,000 tons @ \$6.00	24,000
(4)	Sill Slashing 20,000 tons @ \$5.00	100,000
(5)	Sub-Drifting 500' @ \$55.00	27,500
(6)	Crusher Station Excavation 1,500 tons @ \$15.00	22,500
(7)	Sump (1,500) 2,000 tons @ \$6.50	13,000
(8)	Raising (7 x 7) 1,000' @ \$64.00	64,000
(9)	Raising (6 x 6) 1,830' @ \$50.00	<u>91,500</u>
		\$600,000

E.	<u>Warehouse Inventory and Additional Miscellaneous Equipment</u>	
	Stores	\$100,000
	Shop Equipment	25,000
	Office Equipment	10,000
	Bull Dozer	25,000
	Miscellaneous	<u>20,000</u>
		\$180,000

F.	<u>Mine Office - General Expense</u>	
(1)	Payroll (non-mine personnel)	
(2)	Heating, Hydro	
(3)	Cookery Operation	
(4)	Transportation	
(5)	Miscellaneous Purchases	\$400,000



G.      Working Capital

\$300,000

For further breakdown of Section A, see attached report by Leslie Engineering. Attached also is the estimated Cash Flow for these expenditures.

PROPOSED SCHEDULE OF CASH FLOW EXPENDITURES

First Month	\$ 38,000
Second Month	263,370
Third Month	348,380
Fourth Month	352,820
Fifth Month	223,901
Sixth Month	225,469
Seventh Month	276,460
Eighth Month	419,098
Ninth Month	294,171
Tenth Month	314,943
Eleventh Month	318,987
Twelfth Month	429,410
Remaining Payments	<u>34,991</u>
Total:	\$3,540,000
Working Capital	<u>300,000</u>
Grand Total:	\$3,840,000

July 19, 1972  
Toronto, Ontario

*W. A. Hubacheck*  
W.A. HUBACHECK, B.Sc., P.Eng.

PHASE ONE

AGNICO-EAGLE MINES LIMITED

COMPLETION OF MILL BUILDING

Steel erection	\$105,000.00	
Wall cladding	64,000.00	
Cement block walls	15,300.00	
Conveyer gallery cladding	14,300.00	
Roof	83,800.00	
Doors	3,800.00	
Foundation repair	<u>7,000.00</u>	
	293,200.00	\$293,200.00

MAIN EQUIPMENT ITEMS

Rod mill	\$ 53,500.00	
Jaw crusher	50,500.00	
Compressor	33,000.00	
Cone crusher	53,000.00	
Pebble mill	<u>201,000.00</u>	
	391,000.00	<u>391,000.00</u>
	<u>GRAND TOTAL</u>	<u>\$684,200.00</u>



CERTIFICATE

I, W.A. Hubacheck, of the City of Toronto in the Province of Ontario, Canada, do hereby certify that:

1. I am a Consulting Geologist and reside at 325 Watson Avenue, Oakville, Ontario, with office at 44 King Street, West, Suite 1411, Toronto 1, Ontario.
2. I am a graduate of Queen's University, with the degree of Bachelor of Science in Geology and Mineralogy (1945).
3. I am a member of the Association of Professional Engineers of Ontario, the Corporation of Professional Engineers of Quebec and have been practising my profession continuously since graduation.
4. I have no personal interest, either directly or indirectly, in the properties or securities of Agnico-Eagle Mines Limited and do not expect to receive any such interest.

*W. A. Hubacheck*

W.A. HUBACHECK, B.Sc., P.Eng.

Toronto, Ontario

July 19, 1972





10. Brief statement of company's chief development work during past year.	<p>The Company has been maintaining its gold property in Joutel Township, Quebec on a care and maintenance basis. The Company has continued an underground development program at its silver property at the Trout Lake Mine in South Lorrain Township, Ontario including entry of No. 3 Shaft to an ultimate depth of 1,000 feet. The Company has also continued an exploration program at its silver property at the Frontier Mine which was leased from Canadian Keeley Mines Limited including the dewatering of the winze at the Frontier Mine to the 1,420 foot level to allow an underground diamond drilling exploration program.</p>	
11. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	None	
12. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	Not Applicable	
13. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	None	
14. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	Not Applicable	
15. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	<p><u>Name and Address</u></p> <p>Mentor Exploration and Development Co., Limited, Suite 1101, 365 Bay Street, Toronto, Ontario.</p> <p>Roytor &amp; Co. Account No. 1, C/o The Royal Bank of Canada, 20 King Street West, Toronto, Ontario.</p> <p>Bache &amp; Company Inc. 18 King Street East, Toronto, Ontario.</p> <p>Standard Securities Ltd., 185 Bay Street, Toronto, Ontario.</p> <p>Mikey Drutz, Suite 1101, 365 Bay Street, Toronto, Ontario.</p> <p>Roytor &amp; Co., Account No. 51, C/o Safekeeping Department, The Royal Bank of Canada, 20 King Street West, Toronto, Ontario.</p>	<p><u>No. of Shares</u></p> <p>732,672</p> <p>156,050</p> <p>140,379</p> <p>124,240</p> <p>105,000</p> <p>104,822</p>
*Beneficial ownership unknown.		



16. Names, and addresses of persons whose shareholdings are large enough to materially affect control of the company.	<p>Mentor Exploration and Development Co., Limited, Suite 1101, 365 Bay Street, Toronto, Ontario, may be in a position with the support of other shareholders to materially effect control of the Company.</p> <p>Paul Penna may be said to be the promoter of the Company and he is the President and a director of Mentor Exploration and Development Co., Limited.</p> <p>Mr. Penna may be said to materially effect control of Temple Growth Fund Limited which in turn controls Anglia Investments Limited which Company may be in a position with the support of other shareholders to materially effect control of Mentor Exploration and Development Co., Limited.</p>			
17. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	<u>Name of Company</u>	<u>No. of Shares</u>	<u>Cost Price</u>	<u>Market Price</u>
	Molson Red Lake Mines Limited	36,000	\$2,088	\$2,304
	Valley Copper Mines Limited	1,000	\$7,775	\$9,100
18. Brief statement of any lawsuits pending or in process against company or its properties.	None			
19. The dates of and parties to and the general nature of every material contract entered into by the company which is still in effect and is not disclosed in the foregoing.	None			
20. Statement of any other material facts and if none, so state. Also state whether any shares of the company are in the course of primary distribution to the public.	None. Shares of the Company are not in the course of primary distribution to the public.			

DATED August 11, 1972.

#### CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

"Paul Penna." Per: Paul Penna AGNICO-EAGLE MINES LIMITED  
President. CORPORATE SEAL

"Mikey Drutz." Per: Mikey Drutz  
Secretary-Treasurer

#### CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 1 above in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)

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